ASX and MEDIA RELEASE

16 July 2020



Results of Demerger General Meeting

Poll Results, Cleansing Notice, Appendix 2A, Appendix 3Y

- Alkane (ASX:ALK) Shareholders overwhelmingly approve the Demerger of Australian Strategic Materials Limited (ASM), with both resolutions tabled at the Extraordinary General Meeting (EGM) passed.
- ASM will become one of Australia's preeminent specialty materials development companies when it lists on the ASX, which is on track, and expected on or around 30 July.
- Alkane will become a pure-play Australian gold company with balance sheet strength, a quality production asset in Tomingley, and an exciting development pathway with one of Australia's most significant exploration discoveries at Boda.
- Voting Results appear below and together with a Cleansing Notice, Appendix 2A and Appendix 3Y appended to this announcement.

Alkane Resources Ltd ('Alkane' or 'the Company') (ASX: ALK) is pleased to announce that at today's EGM shareholders approved the demerger of Australian Strategic Materials Limited ('ASM') and the treatment of Performance Rights, as detailed in the Demerger Booklet released to the ASX on 17 June 2020.

Both resolutions were passed by shareholders, with voting by way of a poll.

The information specified in section 251AA of the Corporations Act in relation to each resolution is summarised below and included in the table attached.

Voting Results from General Meeting

For Resolution 1, "Approval of Demerger (including reduction of capital)", 99.9% of votes cast were in favour.

For Resolution 2, "Approval of early vesting of Performance Rights upon implementation of the Demerger", 81.4% of votes cast were in favour.



Chairman, Ian Gandel, commented:

"The board is delighted that Alkane shareholders have supported this critical corporate initiative for our company with such an overwhelming majority. Indeed, in excess of 99.9% of votes cast at the meeting were in favour of the Demerger transaction.

"During implementation planning, and with the appointment of David Woodall as Managing Director of ASM earlier in the year, we are already seeing the benefits of a clear strategic focus for both companies."

Alkane Managing Director, Nic Earner, commented:

"This is a historic development for both Alkane Resources and Australian Strategic Materials. Alkane will emerge as a simplified Australian gold company with balance sheet strength, a quality production asset in Tomingley, new discoveries at Roswell and San Antonio and the opportunity to advance one of Australia's most significant exploration discoveries at Boda into development and future production. I wish Dave and the ASM team all the very best with advancing the Dubbo Critical Minerals Project and the Korean "Clean Metal" JV."

ASM Managing Director, David Woodall, commented:

"The Demerger, and ASM's imminent listing, come at an opportune time for our business. Building on Alkane's long-term commitment to the Dubbo Project, 2020 is shaping up as a landmark year for ASM. In the past month alone, we have had some very significant results from the commissioned Korean Commercial Pilot Plant, and we look forward to confirming other positive results from the Dubbo Project key product suite in the coming months. This, together with the transformational flotation test work in Australia, places ASM in a strong position to develop Dubbo.

Restructure of Alkane Performance Rights

With the approval of the second resolution at the EGM relating to the treatment of Alkane Performance Rights, a portion of the Performance Rights will now vest early. Another portion of the Performance Rights will be cancelled, as detailed in the Demerger Booklet released to the ASX on 17 June 2020.

Following approval of the demerger, as detailed in Section 4.7 of the Demerger Booklet, a total of 15,215,584 ordinary shares have today been issued to Key Management Personnel and employees of Alkane Resources upon the vesting of FY18 and FY19 Alkane Performance Rights, with a Total Shareholder Return performance condition.

The following Performance Rights were subject to ASM specific performance conditions and have today been cancelled:

- 1,806,507 FY18 Performance Rights;
- 1,453,970 FY19 Performance Rights; and
- 680,063 FY20 Performance Rights.

Please find attached the cleansing notice and Appendix 2A for the issue of shares in relation to the vesting of Performance Rights. Appendix 3Y's for the executive directors are also attached.



Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

This document has been authorised for release to the market by Nic Earner, Managing Director.

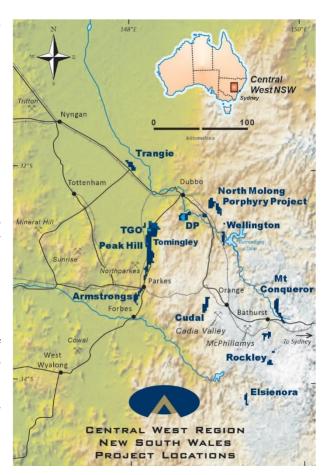
ABOUT ALKANE - www.alkane.com.au - ASX: ALK

Alkane is a gold production company with a multi-commodity exploration and development portfolio. Alkane's projects are predominantly in the Central West region of NSW, but extend throughout Australia through investments in other gold exploration and mining companies.

Alkane's gold production is from the Tomingley Gold Operations (TGO) which has been operating since early 2014 and it's most advanced gold exploration projects are in the 100% Alkane owned tenement area between TGO and Peak Hill and have the potential for sourcing additional ore for TGO.

Alkane has other 100% owned exploration tenements in the Central West NSW prospective for gold and copper. The recently announced significant porphyry gold-copper mineralisation intersected at Boda is an example of this potential.

Alkane's largest non-gold project is the Dubbo Project (DP), a large in-ground resource of zirconium, hafnium, niobium, yttrium and rare earth elements. It is a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. The DP is development ready, subject to financing, with the mineral deposit and surrounding land acquired and all major State and Federal approvals in place. The DP is part of Alkane subsidiary Australian Strategic Materials, which will demerge with Alkane as a result of the shareholder approval detailed in this announcement.



	Proxy Votes Exercisable			Votes Cast on Poll			
Resolution	For	Against	Discretion	Abstain	For	Against	Abstain*
Approval of Demerger (including reduction of capital)	251,033,120	107,891	13,039,067	305,000	267,283,591 99.95%	127,891 0.05%	305,000
Approval of early vesting of Performance Rights upon implementation of the Demerger	199,241,669	45,192,882	13,550.636	603,751	215,537,179 81.42%	49,197,368 18.58%	1,239,964

^{*} Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

Appendix 2A

Application for quotation of +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are seeking quotation of a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.1	Alkane Resources Limited
1.2	*Registration type and number Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).	ABN 35 000 689 216
1.3	*ASX issuer code	ALK
1.4	*This announcement is Tick whichever is applicable.	 ☑A new announcement ☐An update/amendment to a previous announcement ☐A cancellation of a previous announcement
1.4a	*Reason for update Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.	
1.4b	*Date of previous announcement to this update Mandatory only if "Update" ticked in Q1.4 above.	
1.4c	*Reason for cancellation Mandatory only if "Cancellation" ticked in Q1.4 above.	
1.4d	*Date of previous announcement to this cancellation Mandatory only if "Cancellation" ticked in Q1.4 above.	

Appendix 2A of the Listing Rules includes a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act. If the securities to be quoted have been issued by way of a pro rata offer, to give this warranty, you will generally need to have lodged a cleansing notice with ASX under section 708AA(2)(f) or 1012DAA(2)(f) of the Corporations Act within 24 hours before the securities are offered (see ASIC Regulatory Guide 189 *Disclosure relief for rights issues*). If in doubt, please consult your legal adviser.

⁺ See chapter 19 for defined terms

1.5	*Date of this announcement	16 July 2020	
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Part 2 – Type of issue

Question No.	Question	Answer
2.1	*The +securities to be quoted are: Select whichever item is applicable. If you wish to apply for quotation of different types of issues of securities, please complete a separate Appendix 2A for each type of issue.	□Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B □Being issued under a +dividend or
		distribution plan ⊠Being issued as a result of options being exercised or other +convertible securities being converted
		☐Unquoted partly paid +securities that have been paid up and are now quoted fully paid +securities
		☐Restricted securities where the escrow period has expired or is about to expire
		□+Securities previously issued under an +employee incentive scheme where the restrictions on transfer have ceased or are about to cease
		☐+Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer
		□Other
2.2a.1	*Date of Appendix 3B notifying the market of the proposed issue of securities for which quotation is now being sought	
	Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B"	
2.2a.2	*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?	No
	Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B".	

2.2a.2.1	*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the	
	Appendix 3B Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.2a.2 is "Yes".	
	Please provide details of the proposed dates and number of securities for the further issues. This may be the case, for example, if the Appendix 3B related to an accelerated pro rata offer with an institutional component being quoted on one date and a retail component being quoted on a later date.	
2.2b.1	*Date of Appendix 3A.1 lodged with ASX in relation to the underlying +dividend or distribution	
	Answer this question if your response to Q2.1 is "Being issued under a dividend or distribution plan".	
2.2b.2	*Does the +dividend or distribution plan meet the requirement of listing rule 7.2 exception 4 that it does not impose a limit on participation? Answer this question if your response to Q2.1 is "Being	No
	issued under a dividend or distribution plan". Note: Exception 4 only applies where security holders are able to elect to receive all of their dividend or distribution as securities. For example, Exception 4 would not apply in the following circumstances: 1) The entity has specified a dollar limit on the level of participation e.g. security holders can only participate to a maximum value of \$x in respect of their entitlement, or 2) The entity has specified a maximum number of securities that can participate in the plan e.g. security holders can only receive securities in lieu of dividend payable for x number of securities.	
2.2c.1	Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code) Answer this question if your response to Q2.1 is "Being issued as a result of options being exercised or other convertible securities being converted".	8,430,376 Employee Performance Rights LTI FY 2018 6,785,208 Employee Performance Rights LTI FY 2019
2.2c.2	And the date the options were exercised or other +convertible securities were converted Answer this question if your response to Q2.1 is "Being issued as a result of options being exercised or other convertible securities being converted". Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.	16 July 2020
2.2d.1	Please state the number and type of partly paid +securities (including their ASX security code) that were fully paid up Answer this question if your response to Q2.1 is "Unquoted partly paid securities that have been paid up and are now quoted fully paid securities".	

+ See chapter 19 for defined terms 1 December 2019

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2.2d.2	And the date the *securities were fully paid up Answer this question if your response to Q2.1 is "Unquoted partly paid securities that have been paid up and are now quoted fully paid securities". Note: If this occurred over a range of dates, enter the	
	date the last of the securities was fully paid up.	
2.2e.1	Please state the number and type of +restricted securities (including their ASX security code) where the escrow period has expired or is about to expire Answer this question if your response to Q2.1 is "Restricted securities where the escrow period has expired or is about to expire".	
2.2e.2	And the date the escrow restrictions have ceased or will cease Answer this question if your response to Q2.1 is "Restricted securities where the escrow period has expired or is about to expire". Note: If this occurred over a range of dates, enter the date the last of the escrow restrictions has ceased or will cease.	
2.2f.1	Please state the number and type of +securities (including their ASX security code) previously issued under the +employee incentive scheme where the restrictions on transfer have ceased or are about to cease Answer this question if your response to Q2.1 is "Securities previously issued under an employee incentive scheme where the restrictions on transfer have ceased or are about to cease".	
2.2f.2	And the date the restrictions on transfer have ceased or will cease: Answer this question if your response to Q2.1 is "Securities previously issued under an employee incentive scheme where the restrictions on transfer have ceased or are about to cease". Note: If this occurred over a range of dates, enter the date the last of the restrictions on transfer has ceased or will cease.	
2.2g.1	Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".	

⁺ See chapter 19 for defined terms 1 December 2019

2.2g.2	*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms. Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".			
2.2g.3	*Are any of these +securities being issued to +key management personnel (KMP) or an +associate Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".			
2.2g.3.a	*Provide details of the recipients and the number Answer this question if your response to Q2.1 is "Securitinot subject to a restriction on transfer or that are to be question and your response to Q2.2g.3 is "Yes". Repeat the detail the securities are being issued to the KMP, repeat the natholder." If the securities are being issued to an associate registered holder." Name of KMP Name of registe		ies issued under ai noted notwithstandi I in the table below ame of the KMP or of a KMP, insert ti	n employee incentive scheme that are ing there is a restriction on transfer" for each KMP involved in the issue. If insert "Same" in "Name of registered
2.2h.1	*The purpose(s) for which the entity is issuing the +securities is: Answer this question if your response to Q2.1 is "Other". You may select one or more of the items in the list.		□to fund the □to pay for the [provide deaded] □to pay for some [provide deaded]	ervices rendered tails below] ide details below]
2.2h.2	*Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".			
2.2i	*Are these +securities being offered under a +disclosure document or +PDS? Answer this question if your response to Q2.1 is any option other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B".		No	

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2.2i.1	*Date of +disclosure document or +PDS?	
	Answer this question if your response to Q2.1 is any option other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.2i is "Yes".	
	Under the Corporations Act, the entity must apply for quotation of the securities within 7 days of the date of the disclosure document or PDS.	
2.3	*The +securities to be quoted are: Tick whichever is applicable	
		□New +securities in a class that is not yet quoted on ASX ("new class")

Part 3A – number and type of +securities to be quoted (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Answer the questions in this Part if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class" or "new class".

Question No.	Question	Answer
3A.1	*ASX +security code & description	
3A.2	*Number of +securities to be quoted	

Part 3B – number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class".

Question No.	Question	Answer
3B.1	*ASX +security code & description	ALK fully paid ordinary shares
3B.2	*Number of +securities to be quoted	15,215,584
3B.3a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3B.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? Answer this question if your response to Q3B.3a is "No".	
3B.3c	*Provide the actual non-ranking end date Answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "Yes".	
3B.3d	*Provide the estimated non-ranking end period Answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "No".	

⁺ See chapter 19 for defined terms

3B.3e	*Please state the extent to which the +securities do not rank equally:	
	in relation to the next dividend, distribution or interest payment; or	
	for any other reason	
	Answer this question if your response to Q3B.3a is "No".	
	For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.	

Part 3C – number and type of +securities to be quoted (new class) where issue has not previously been notified to ASX in an Appendix 3B – N/A

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "new class".

Question No.	Question	Answer
3C.1	*Security description	
3C.2	*Security type Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.	□ Ordinary fully or partly paid shares/units □ Options □ +Convertible debt securities □ Non-convertible +debt securities □ Redeemable preference shares/units □ Other
3C.3	ISIN code Answer this question if you are an entity incorporated outside Australia and you are seeking quotation of a new class of securities other than CDIs. See also the note at the top of this form.	
3C.4	*Number of +securities to be quoted	
3C.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	
3C.5b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? Answer this question if your response to Q3C.5a is "No".	
3C.5c	*Provide the actual non-ranking end date Answer this question if your response to Q3C.5a is "No" and your response to Q3C.5b is "Yes".	
3C.5d	*Provide the estimated non-ranking end period Answer this question if your response to Q3C.5a is "No" and your response to Q3C.5b is "No".	

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3C.5e	*Please state the extent to white +securities do not rank equally			
	 in relation to the next dividend, distribution or interest payment; or 			
	• for any other reason			
	Answer this question if your response to Q3C.5a is "No".			
	For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.			
3C.6	Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted			
	You may cross-reference a disclosure information memorandum, investor prother announcement with this information has been released to the ASX Market Platform.	resentation or ation provided it		
3C.7	*Have you received confirmati that the terms of the +securitie appropriate and equitable und 6.1?	es are		
	Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).			
	If your response is "No" and the seculunusual terms, you should approach possible for confirmation under listing terms are appropriate and equitable.	ASX as soon as		
3C.8	*Provide a distribution schedule for the new +securities in the left hand column – including the number of recip new +securities held by the recipients in each categor		er of recipients	
	Number of +securities held	Number of ho	olders	Total percentage of +securities held
	1 – 1,000			
	1,001 – 5,000			
	5,001 – 10,000			
	10,001 – 100,000			
	100,001 and over			
	Answer this question only if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listin have to answer this question) and the securities to be quoted have already been issued. Note: if the securities to be quoted have not yet been issued, under listing rule 3.10.5, you will need to passed a list of the 20 largest recipients of the new +securities, and the number and percentage of the new +securities received by each of those recipients, and a distribution schedule for the securities when the issued.			been issued. rule 3.10.5, you will need to provide to er and percentage of the new
3C.9a	Ordinary fully or partly paid			
	Answer the questions in this section in	f you selected this	security type in you	ur response to Question 3C.2.
	*+Security currency This is the currency in which the face issue is denominated. It will also typic currency in which distributions are de-	ally be the		
	*Will there be CDIs issued over +securities?			

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	*CDI ratio Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities). *Is it a partly paid class of +security?	X:Y
	*Paid up amount: unpaid amount Answer this question if answered "Yes" to the previous question. The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid' The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.	X:Y
	The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD). *Is it a stapled +security? This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.	
3C.9b		
	*+Security currency This is the currency in which the exercise price is payable.	
	*Exercise price The price at which each option can be exercised and convert into the underlying security. The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).	
	*Expiry date The date on which the options expire or terminate.	
	*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised	

3C.9c	Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units Answer the questions in this section if you selected one of these security types in your response to Question 3C.2.	
	Refer to Guidance Note 34 and the "Guide to the Namir Debt and Hybrid Securities" for further information on ce	ng Conventions and Security Descriptions for ASX Quoted ertain terms used in this section
	*Type of +security	☐Simple corporate bond
	Select one item from the list	□Non-convertible note or bond
		☐Convertible note or bond
		□Preference share/unit
		□Capital note
		☐Hybrid security
		□Other
	*+Security currency	
	This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.	
	Face value	
	This is the principal amount of each security.	
	The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).	
	*Interest rate type	□Fixed rate
	Select one item from the list Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided	☐Floating rate
		□Indexed rate
	in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid	□Variable rate
	Securities	□Zero coupon/no interest
		□Other
	Frequency of coupon/interest payments	□Monthly
	per year	□Quarterly
	Select one item from the list.	□Semi-annual
		□Annual
		□No coupon/interest payments
		□Other
	First interest payment date	
	A response is not required if you have selected "No	
	coupon/interest payments" in response to the question above on the frequency of coupon/interest	
	payments	
	Interest rate per annum	% p.a.
	Answer this question if the interest rate type is fixed.	
	*Is the interest rate per annum estimated at this time?	
	Answer this question if the interest rate type is fixed.	
	If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known) Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".	
	Answer "Unknown" if the date is not known at this time.	

⁺ See chapter 19 for defined terms 1 December 2019

*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)? Answer this question if the interest rate type is floating or indexed.	
*What is the reference rate, base rate or market rate? Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".	
*Does the interest rate include a margin above the reference rate, base rate or market rate? Answer this question if the interest rate type is floating or indexed.	
*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum) Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".	% p.a.
*S128F of the Income Tax Assessment Act status applicable to the +security Select one item from the list For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security: "s128F exempt" means interest payments are not taxable to non-residents; "Not s128F exempt" means interest payments are taxable to non-residents; "s128F exemption status unknown" means the issuer is unable to advise the status; "Not applicable" means s128F is not applicable to this security	□s128F exempt □Not s128F exempt □s128F exemption status unknown □Not applicable
*Is the +security perpetual (i.e. no maturity date)?	
*Maturity date Answer this question if the security is not perpetual	

*Select other features applicable to the +security Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.	Simple Subordinated Secured Converting Convertible Transformable Exchangeable Cumulative Non-Cumulative Redeemable Extendable Reset Step-Down Step-Up Stapled None of the above
*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?	
*If yes, what is the first trigger date Answer this question if your response to the previous question is "Yes".	
Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities to be quoted are converted, transformed or exchanged Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable". For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".	

Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities to be quoted been issued yet?	Yes
4.1a	*What was their date of issue? Answer this question if your response to Q4.1 is "Yes".	16 July 2020
4.1b	*What is their proposed date of issue? Answer this question if your response to Q4.1 is "No".	
4.2	*Are the +securities to be quoted being issued for a cash consideration? If the securities are being issued for nil cash consideration, answer this question "No".	No

⁺ See chapter 19 for defined terms

4.2a	*In what currency is the cash consideration being paid For example, if the consideration is being paid in Australian Dollars, state AUD. Answer this question if your response to Q4.2 is "Yes".	
4.2b	*What is the issue price per +security Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a. Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c and Q4.2d.	
4.2c	Please describe the consideration being provided for the +securities to be quoted Answer this question if your response to Q4.2 is "No".	Nil, it is the conversion of vested Performance Rights, as approved by shareholders at the General Meeting held on 16 July 2020, into ordinary shares.
4.2d	Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted Answer this question if your response to Q4.2 is "No".	Approximately \$1.20 per share, being the closing price of ALK shares on 15 July 2020
4.3	Any other information the entity wishes to provide about the issue	For more information on the early vesting of Performance Rights, refer to the Demerger Booklet released to the ASX on 17 June 2020

Part 5 – Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

Note: the figures provided in the tables in sections 5.1 and 5.2 below are used to calculate the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the relevant table each class of securities issued by the entity.

If you have quoted CHESS Depository Interests (CDIs) issued over your securities, include them in the table in section 5.1 and include in the table in section 5.2 any securities that do not have CDIs issued over them (and therefore are not quoted on ASX).

Restricted securities should only be included in the table in section 5.1 if you are applying to have them quoted because the escrow period for the securities has expired or is about to expire. Otherwise include them in the table in section 5.2.

*Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities the subject of this application)

ASX +security code and description	Total number of +securities on issue
ALK fully paid ordinary shares	595,248,891

*Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX):

ASX +security code and description T	Total number of +securities on issue
Employee Performance Rights LTI FY 2020	3,173,638

⁺ See chapter 19 for defined terms

Part 6 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is "Being issued under a dividend/distribution plan" and the response to Q2.2b.2 is "No"; or
- your response to Q2.1 is "Other".

Note that if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B", it is assumed that you will have provided the information referred to in this Part in the Appendix 3B.

Question No.	Question	Answer
6.1	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?	
6.1a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 Answer this question if the response to Q6.1 is "Yes".	
6.1b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? Answer this question if the response to Q6.1 is "No".	
6.1b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?	
	Answer this question if the response to Q6.1 is "No" and the response to Q6.1b is "Yes".	
	Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.	
6.1c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? Answer this question if the response to Q6.1 is "No".	
6.1c.1	*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?	
	Answer this question if the response to Q6.1 is "No" and the response to Q6.1c is "Yes".	
	Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.	

Introduced 01/12/19

+ See chapter 19 for defined terms

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	Alkane Resources Ltd	
ABN	35 000 689 216	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Ian CHALMERS
Date of last notice	24 December 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Direct Interest	
	b) Indirect Interest	
	c) Indirect Interest	
Nature of indirect interest	b) Leefab Pty Ltd - a company of which the	
(including registered holder)	Director is a director and beneficiary	
Note: Provide details of the circumstances giving rise to the	c) MMC Super Family P/L <mmc a="" c="" f="" s=""></mmc>	
relevant interest.	(previously Multi Metal Consultants Pty Ltd	
	<mmc a="" c="" superannuation="">) - a superfund</mmc>	
	account of which the director is a beneficiary	
Date of change	16 July 2020	
No. of securities held prior to change	a) i) 365,155 ALK	
	ii) 863,308 LTI FY2018 performance rights	
	iii) 371,310 LTI FY2019 performance rights	
	iv) 241,186 LTI FY2020 performance rights	
	b) i) 4,221,513 ALK	
	c) i) 84,472 ALK	
Class	i) Ordinary fully paid shares ALK	
	ii) Performance rights subject to financial year	
	2018 long term incentive program (LTI FY2018)	
	iii) Performance rights subject to financial year	
	2019 long term incentive program (LTI	
	FY2019)	
	iv) Performance rights subject to financial year	
	2020 long term incentive program (LTI	
	FY2020)	
Number acquired	b) i) 1,016,745	

⁺ See chapter 19 for defined terms.

Number disposed	a) ii) 863,308 (710,960 vested, 152,348 cancelled)	
	iii) 371,310 (305,785 vested, 65,525 cancelled)	
Value/Consideration Note: If consideration is non-cash, provide details and	iv) 42,562 (cancelled) Nil	
estimated valuation No. of securities held after change	a) i) 365,155 ALK	
	ii) Nil LTI FY2018 performance rights iii) Nil LTI FY2019 performance rights iv) 198,624 LTI FY2020 performance rights b) i) 5,238,258 ALK c) i) 84,472 ALK	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back		

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

	T
Detail of contract	
Nature of interest	
Name of registered holder	
(if issued securities)	
Date of change	
No. and class of securities to which interest related prior to	
change	
Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration	
Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	Alkane Resources Ltd	
ABN	35 000 689 216	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nicholas Paul EARNER
Date of last notice	24 December 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct Interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A	
Date of change	16 July 2020	
No. of securities held prior to change	i) 165,000 ALK ii) 7,243,519 LTI FY2018 performance rights iii) 3,032,369 LTI FY2019 performance rights iv) 1,969,877 LTI FY2020 performance rights	
Class	i) Ordinary fully paid shares ALK ii) Performance rights subject to financial year 2018 long term incentive program (LTI FY2018) iii) Performance rights subject to financial year 2019 long term incentive program (LTI FY2019) iv) Performance rights subject to financial year 2020 long term incentive program (LTI FY2020)	
Number acquired	i) 8,462,496	
Number disposed	ii) 7,243,519 (5,965,251 vested, 1,278,268 cancelled) iii) 3,032,369 (2,497,245 vested, 535,124 cancelled) iv) 347,625 (cancelled)	

⁺ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil	
No. of securities held after change	i) 8,627,496 ALK ii) Nil LTI FY2018 performance rights iii) Nil LTI FY2019 performance rights iv) 1,622,252 LTI FY2020 performance rights	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares on vesting of FY2018 & FY2019 Performance Rights with a Total Shareholder Returns performance condition. Cancellation of Performance Rights with ASM specific related performance condition. Approved by shareholders at a general meeting held on 16 July 2020.	

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder	
(if issued securities)	
Date of change	
No. and class of securities to which	
interest related prior to change	
Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration	
Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed	No
above traded during a +closed period where prior written	
clearance was required?	
If so, was prior written clearance provided to allow the	
trade to proceed during this period?	
If prior written clearance was provided, on what date was	
this provided?	

⁺ See chapter 19 for defined terms.



16 July 2020

Company Announcement Office Australian Securities Exchange Level 6, 20 Bridge Street SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

ALKANE RESOURCES LIMITED - NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

On 16 July 2020, Alkane Resources Limited (ACN 000 689 216) (ASX: ALK) (**Company**) issued 15,215,584 fully paid ordinary shares (**Shares**) to employees of the Company for no consideration upon the vesting of Performance Rights.

Secondary Trading Exemption

The Corporations Act 2001 (Cth) (**Act**) restricts the on-sale of securities without disclosure, unless the sale is exempt under the Sections 708 or 708A of the Act. By the Company giving this notice, sale of the Shares will fall within the exemption offered by Section 708A(5)(e) of the Act.

The Company hereby notifies ASX under Section 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure under Part 6D.2 of the Act;
- (b) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) Section 674 of the Act; and
- (c) as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in Section 708A(7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Yours faithfully

Dennis Wilkins Company Secretary

ALKANE RESOURCES LIMITED